

500 to 1,000 pounds less than the normal car, but that don't get hurt anymore in crashes.

They've always been able to make real light cars to get high mileage and be efficient, but they've been more dangerous. And now the materials are being developed so that we can make very light cars which are much more energy-efficient, pollute the atmosphere a lot better, and which don't get—if anything, they're safer in collisions and crashes.

So it will be very exciting. By the time you get into that, we'll be doing things with transportation we can't even imagine now. And to avoid traffic jams, you'll be able to put a little computer program in your car and just program it, and your car will take you wherever it's necessary to avoid the traffic, which, for people that live in highly congested areas will be a welcome development. You may be the most popular person in your class. *[Laughter]*

*[At this point, the program continued.]*

**The President.** I'll tell you, one great thing about our country is that, of all the countries in the world, we have the best system of undergraduate college education. And so, the good news for you is that we have—there are literally probably 300 schools in America, maybe more, where you can get a world-class undergraduate education in a whole lot of different areas, which means that it's a good thing to have it in your mind where you want to go to school, but you also should remember that you've got a lot of options, and you can't lose. So it's not like—if you think you want to go one place, and it doesn't work out there, and you get a better deal somewhere else, you really should know that America has—we're so blessed. We've got this wonderful, wonderful system of undergraduate education and colleges where there are literally hundreds of good choices. So you'll all do well.

And I just want to thank you for what you're doing with your lives and what an example you're setting for other young people in this community. I hope my coming here will give this program and you some nationwide publicity so more schools will set up

things like this, because this is really wonderful.

Thank you.

NOTE: The President spoke at 10:45 a.m. in the library. In his remarks, he referred to Mayor Sharpe James; jazz musician Wynton Marsalis; and former Gov. William E. Milliken, of Michigan, founder and president, Communities In Schools, Inc. William M. Freeman is president and chief executive officer, Bell Atlantic-New Jersey. The transcript released by the Office of the Press Secretary also included the remarks of Mr. Williams and Mr. Katz. A tape was not available for verification of the content of these remarks.

## Remarks to the Community in Newark

*November 4, 1999*

Thank you. Let me begin by saying that, as an old school musician, I appreciate the band being here today and playing for us. Thank you very much.

Secretary Herman, thank you very much for your introduction; and my good friend Mayor Sharpe James—I told Jayson, when Mayor James was talking, I said, "You know, I really like Sharpe. He never loses his enthusiasm. He's always out there pumping, and you need that for leadership, to make something go."

I thank Secretary Herman for her leadership. Secretary Slater, thank you for being here. Your principal, Lanni Paschall, better? The third time I'll get it perfect. Your superintendent, Marion Bolden, thank you for being here. Senator Lautenberg, Congressman Payne, who used to—Don Payne used to teach and coach at this school, and we thank him for being here.

I am also joined by Congressmen John Larson from Connecticut and Paul Kanjorski from Pennsylvania. We thank them for being here. And I'm especially honored by the presence here today of a man who believes passionately in this cause and has worked on trying to give all of our children a better future, your former Governor and my former colleague, Governor Tom Kean, now the president for a university. Thank you for being here, sir.

I want to thank Lew Katz, who will speak in a moment; and Ray Chambers the owners

of the Nets and partners in the Yankees. Ray Chambers has been a real guardian angel of this city. He's never forgotten where he came from, and I thank Ray and Lew, and I'll have more to say about that in a minute. I thank Jayson Williams and the New Jersey Nets for being here today.

You know, I thought I was a reasonably tall person until—[laughter]—Bob Lanier of the NBA met me at the airport. And Paul Tagliabue, the NFL Commissioner, is here. He used to actually play basketball, and he feels short on this stage today. Wendy Lewis, from major league baseball, is here. Bill Milliken, from Communities In Schools, which has been active here.

And we have some business leaders here: the CEO of Prudential, Art Ryan; COSTCO co-founder, Bob Craves; AT&T Network Services president, Frank Ianna; Bell Atlantic New Jersey president, Bill Freeman; Lucent general counsel, Richard Rawson. I thank all them for being here.

And I'd like to introduce some of the other people who came here with me. First of all, a man who has believed in bringing economic opportunity to the poor communities of our country for many, many years and has worked for it, Reverend Jesse Jackson. Make him feel welcome here. [Applause] I'd like to thank Al From, from the Democratic Leadership Council; Hugh Price, from the Urban League; and Maria Echaveste, my Deputy Chief of Staff; and Gene Sperling, my national economic counselor. All of them have played a role in this day.

Now, I want to be brief here because I want you to hear from all the people who really came to tell you what they're going to do to give more of our children a better future. But let me say, I am honored to be here, at Malcolm X Shabazz High School. I am honored to be a part of this day.

We got the day off to a great start because I just met with a number of the Project GRAD scholars. And let me say that this is an unbelievable program. For those of you who are here who don't know what it stands for, it means, "graduation really achieves dreams." And thanks to all the companies that have worked on it and the Communities In Schools program and the people here in the school, all these young people will have

the guarantee that they can go on to college if they make their grades, they do community service, they take the right courses, and they make the right life choices. That's the kind of opportunity we need for every single child in the United States of America, and I thank you for giving it to these young people.

Last July, I went around America to a lot of places that haven't participated yet in our economic recovery, the hills of Appalachia, the rural Mississippi Delta, the Pine Ridge Indian Reservation in South Dakota, the inner cities of East St. Louis and Phoenix and Watts.

The whole idea was to say to the rest of America, "Look, we've got the lowest unemployment in 30 years, over 19 million new jobs, the lowest African-American and Hispanic unemployment ever recorded, a 20-year low in poverty, a 30-year low in the welfare rolls, a 30-year low in the crime rates. If we can't now face the fact that in spite of all this prosperity there are neighborhoods, there are people, there are places that our economic recovery has still not touched and left behind, we will never get around to dealing with this.

Now is the time to say the rest of America should be part of our prosperity, and they're our next great economic opportunity, the new markets of the 21st century. That was the purpose of the July trip. This is the second new markets tour. This time, we're focusing not only where to find potential but how to turn that potential in our inner cities and our rural areas into long-term economic partnerships. And there is no better place for America to look than right here in Newark.

Newark went through a terrible period of economic decline and along with it, a lot of the social problems that inevitably occur when people can't get up and make a decent living every day to support their families. But look what's going on now: the young people being helped in Project GRAD; the unbelievable performing arts center that I visited last March here; Ray Chambers and Lewis Katz, the commitment to have the Nets here in Newark and to dedicate nearly 40 percent of the profits of the enterprise to reinvesting in this community, its children, and its future. We can see it in the Newark Alliance and the New Community Corporation.

Of course, there's still a lot of things that need to be done here. You need more jobs and new businesses and more opportunity and hope and more reconstruction. But wow, what a start you have made.

And I can see it, most importantly, in the lives of those young people that I met with this morning from the Project GRAD group. And I went around and asked them all, where are you going to go to college? What are you going to study? What are you going to do with your life? And they all had an answer. And they're young; maybe they'll change their minds along the way. But the point is, they know. They know—because of those of you who've been involved in this effort—that they can go to college and they can live their dreams, that they can have a chance in America.

That's all any of these great athletes were given, a chance. There are a lot of guys this tall that aren't playing basketball. They got a chance, and they made the most of it. And that's what we ought to offer to every child and to every adult and to every community and every neighborhood in this entire country. And I will say again, if we cannot do this now, at the time of our greatest prosperity, we will never get around to it. Now is the time to create new markets in every place that has not yet been in the strong sunshine of this economic recovery.

You know, we can do part of it with the Government, and I'll say more about that in a minute. But I think that people can make the most difference, visionaries like Ray Chambers and Lew Katz, who have seen that a sports team can not only thrill people while the game is going on but actually share the rewards of their popular support with the communities in which they live. This is an astonishing thing that they have done. I want all of you to hear me: This is an astonishing thing that they have done.

And if every franchise in America would follow that lead, and some of the other things you're going to hear about in a minute, America would be a very different place. I have seen Jayson Williams dedicate so much of his time to being a role model for our young people and helping our young people, and more and more of our athletes are doing this.

But the Nets have found a way to do it on a systematic and widespread basis that can change the lives of hundreds of people, maybe thousands of people, maybe the whole future of this community. And this is an amazing thing. Because what we want to do in America is to find a way for people to do well and to do good. And we always find that the more good we do, the more those of us who are fortunate do well. But they are living it, and they are living it with a plan, with a system. They worked the plan, and they have good people who believe in it. And we need to do that everywhere.

Sports teams everywhere can make a difference. They can site their stadiums in urban areas as part of a comprehensive community economic development plan. They can set up mentoring partnerships with their suppliers to help small and minority-owned businesses get in the game of doing business. They can reach out to young people and lead them on a path to college and a better life.

So today we are here, as much as anything else, to challenge all the sports teams in America to listen to and match the path-breaking commitment of Lewis Katz, of Ray Chambers, of Paul Tagliabue, of the others from other athletic organizations who will speak to you in a few minutes.

Think about the obligations owed to people in your city. Go beyond making appearances for good causes to change the cause for everyone in your community. Make investment in your community second only in your priorities to bringing home the championship trophy. That way, every single sports team in America can be a true champion for the children and the future of our country.

I also want to briefly thank some of the other businesses represented here today for what they're doing. But let me just mention it, because if every business in America copied them, this would be a very different and better country. Prudential, one of the oldest and most generous corporate citizens in Newark, has just approved a \$2½ million grant to help young people gain vital management skills. Yes, give them a hand. [Applause] Bell Atlantic and Ford Motor are

going to build on an existing \$5 million commitment to add a new distance learning laboratory to their youth automotive training center. AT&T is launching a new corporate mentoring program and a new information technology academy for young people. And the Mills Corporation, a major developer of shopping malls, has pledged to hire 1,000 local residents and invest \$1 million to provide training, transportation, and child care for these and their other new workers.

What are we going to do in Washington? Well, we're doing our best, the Members of Congress who are here from New Jersey and other States and me and our administration, to try to give American companies and individuals more incentives to invest in the people and the places that are still not full partners in our recovery. We have asked Congress for bipartisan legislation to create tax incentives and loan guarantees to spur \$15 billion in new investment. Congress has already taken the first step and passed initial funding for the plan. And I've worked very hard to make this a bipartisan, nonpolitical effort, because what I want to do in passing this program is nothing more or less than to give American business people and other investors the same incentives to invest in the poorer communities of America we give them today to invest in the poorer communities of South America or Africa or Asia or any other place.

And let me say, I support giving Americans incentives to invest in other countries. I want us to be partners with people around the world who are trying to live their dreams. But we have a heavy obligation to take care of people at home who haven't been part of this recovery yet.

One last thing I'd like to mention. I want to thank Reverend Jackson and others who are here for supporting community banks and a strong Community Reinvestment Act. That law helps to pump over \$80 billion in investment into our communities last year. And there was a serious attempt to weaken it, even as we gave banks new powers. So we said, "If you're going to expand the powers of banks, we want to expand the reach of the Community Reinvestment Act." People who have banks in communities ought to loan money in the communities where

their depositors are and help to build their future there. And I want to say I thank them for that.

Let me say one last word about Newark, because I hope the story coming out of this today will be, if they can do it in Newark, why can't we do it in our community. That's what I want the story to be. When people see pictures of those young people that I met from Project GRAD on the news tonight, I want people to say, "If those kids are being given the help they need and the guarantee they can go on to college, I want our kids and our community to have the same guarantee to go on to college and the help they need to learn what they need to know."

A few years ago, a lot of people were ready to give up on Newark. Some people could only remember riots. But the people of Newark represented more than 300 years of remarkable contributions to our Nation, from the building of the Conestoga wagons that helped us settle the frontier, to supplying the equipment that helped us win two World Wars. Where some people saw an abandoned downtown, the visionaries of Newark dreamed of a performing arts center. Where some saw empty lots, the visionaries saw community centers. Where some saw a city in trouble, the people who bought the Nets saw a place of the future.

And everybody here who believed in the children of this community, who believed that every child can learn and has a gift to give, not only to his or her own life but to all the rest of us as well, I want to tell you that I am profoundly grateful. And I just want the rest of America to see it. I want to help you succeed, and I want us to make these opportunities available to every single child in the United States.

Thank you very much.

NOTE: The President spoke at 11:32 a.m. in the gymnasium at the Malcolm X Shabazz High School. In his remarks, he referred to Mayor Sharpe James of Newark; Jayson Williams, player, and Ray Chambers and Lewis Katz, co-owners, NBA New Jersey Nets; State School District Superintendent Marion A. Bolden, Newark Public Schools; former Gov. Tom Kean of New Jersey, president, Drew University; Mayor Bob Lanier of Houston, member, Basketball Hall of Fame; Wendy Lewis, human resources director, Major

League Baseball; former Gov. William E. Milliken of Michigan, founder and president, Communities In Schools; Al From, president, Democratic Leadership Council; and Hugh B. Price, president and chief executive officer, National Urban League.

### **Interview With Neil Cavuto of Fox News in Newark**

*November 4, 1999*

**Mr. Cavuto.** Welcome, Mr. President. It's a real honor to have you.

**The President.** Thank you.

#### **New Markets Initiative**

**Mr. Cavuto.** This is an interesting initiative because, on the one hand, you're compelling companies to do something good, but you also have to get them to respond to that message. How do you do that?

**The President.** Well, I find that a lot of them want to do it. I think there is a real awareness in America to that, that we're going through the best economy we've ever had, and yet, for whatever reason, there are people and places that are left behind.

I argue, number one, that it's our obligation to try to help, those of us that have done better; and number two, that it actually makes good economic sense, because one of the big questions on every business person's, every economist's mind, everybody that plays the market is, "Well, how long can this economic expansion go on? How much more growth do we have? How many more jobs can we create before either it runs out of steam or inflation takes over, and it has to be broken?" And my argument is that the best opportunity we have to continue this expansion without inflation is to invest in new markets. And the closest new markets are those here at home and the people and places that have been left behind.

**Mr. Cavuto.** Can you guilt them into doing that, though?

**The President.** No, I don't think that it's a matter of guilt. I have a positive approach that I think we do have an obligation to do it, but I think we'll feel better if we do. But I also believe it is in the economic self-interest of those who are doing well now.

I think there are real opportunities here, and I think that's what people like Lew Katz

and Ray Chambers think. These guys, they're doing this, dedicating a big percentage of their profits to reinvestment in downtown Newark partly because they feel a sense of obligation. They think it's the morally right thing to do. They think it's important for our country's long-term strength and coherence. But they also know there are real opportunities here. I mean, we can create a lot of jobs here, create a lot of businesses here. I just think it's a real opportunity.

Now, I'm also attempting to work out a bipartisan agreement with the Congress to pass a series of tax credits and loan guarantees which would, in effect, give investors the same incentives to invest in the poor areas in America we give them to invest in the poor areas in South America or Africa or Asia. And I think that will help a lot, too.

#### **Independent Candidate Pat Buchanan**

**Mr. Cavuto.** You know, when you mentioned that in your remarks earlier today, you almost sounded like Pat Buchanan, because that's his pitch.

**The President.** But the difference between me and Pat Buchanan is I think we ought to invest abroad, too. That is, I'm not an "America only," but I don't want to leave behind the people who are hurt in America.

**Mr. Cavuto.** But isn't his point that we have left behind some of the unfortunate in America?

**The President.** But he's right about that. He's right about that. But I don't think that the way to stop leaving them behind is to put up a lot of trade barriers because we've gotten 30 percent of our growth, until the Asian financial crisis, came from the expansion of American markets abroad. We only have 4 percent of the world's people; we have 22 percent of the world's wealth. We obviously have got to sell something to the other 96 percent of the folks out there.

So while I don't agree with him that we should put up barriers and, in effect, shrink the volume of world trade, I do agree that we have to do more to reinvest in our own country, in our own people, and create markets here. And if we can't do this now, when the economy is perhaps the strongest it has ever been, when will we ever get around to doing it?